Wakefield

1 Lafayette Street Wakefield, MA 01880 Phone 781-246-6396 Fax 781-246-2400

Board Members

Kevin Gill (Chairperson), Daniel Calore, Richard J. DeFelice, Philip Rogers, Sr., Daniel Sherman

Board Administrator

Cathy Cheek **Board Meeting** Third Thursday of each month

71.5%

01/06

PERAC

8.00%



| ACTUARIAL |
|----------------------------------|
| • Funded Ra |
| • Date of Las |
| Actuary |
| Assumed F |
| • Funding So |
| Year Fully I |
| Unfunded |
| Total Pensi |
| |
| |

atio

st Valuation Rate of Return 4.5% Increasing chedule Funded

2026 Liability \$29.1 M ion Appropriation (Fiscal 2008) \$3.6 M

| | Active | Retired |
|--|------------|----------|
| Number of Members | 444 | 339 |
| Total Payroll/Benefit | \$17.1 M | \$5.6 M |
| Average Salary/Benefit | \$38,600 | \$16,600 |
| Average Age | 48 | 74 |
| Average Service | 12.5 years | NA |



INVESTMENT

• PRIT

| Asset Grow | th (1998-2 | 007) (Marke | et Value in N | lillions) | |
|---------------|------------|-------------|---------------|-----------|-------------|
| \$120 <u></u> | | | | | |
| \$100 | | | | | • |
| \$80 — | | | _ | | |
| \$60 + | _ | - | | | |
| \$40 — | | | | | |
| \$20 — | | | | | |
| \$0 | | | | 0.5 | |
| | 99 | 01 | 03 | 05 | 07 |

| Asset Grow | rth (1998-2 | .007) (Marke | et Value in M | Millions) | | |
|--------------------|-------------|--------------|---------------|-----------|----|--|
| \$120 | | | | | | |
| \$100 | | | | | • | |
| \$80 — | | | 4 | | | |
| \$60 — | | | | | | |
| \$40 — | | | | | | |
| \$20 — | | | | | | |
| \$0 | 99 | 01 | 03 | 05 | 07 | |
| | 77 | 01 | US | UO | 07 | |

▶ Asset Allocation See page 121 for PRIT asset allocation chart.

| 12.06% |
|---------------|
| 8.50 % |
| \$101.0 M |
| 16.32% |
| 11.65% |
| |